

Adopted at Meeting of 12/6/61

Form H-3080
(6-59)

RESOLUTION AUTHORIZING THE SALE, ISSUANCE AND
DELIVERY OF PRELIMINARY LOAN NOTES IN THE
AGGREGATE PRINCIPAL AMOUNT OF \$ 19,565,000,
THE EXECUTION OF REQUISITION AGREEMENT NO. 1,
AND THE EXECUTION AND DELIVERY OF PROJECT
TEMPORARY LOAN NOTE NO. 2, IN CONNECTION WITH
PROJECT NO. Mass. R-35.

WHEREAS, The Boston Redevelopment Authority
(herein called the "Local Public Agency") has entered into a contract dated as
of the 3rd day of October, 1961, numbered Contract No. Mass. R-35(L),
(which, together with any supplements thereto or amendments, modifications or
waivers of any provisions thereof, is herein called the "Loan ~~and Grant~~ Contract"),
with the United States of America (herein called the "Government") acting by and
through the Housing and Home Finance Administrator, providing, in part, for a Project
Temporary Loan by the Government to the Local Public Agency under Title I of the
Housing Act of 1949 (Public Law 171 - 81st Congress, approved July 15, 1949), as
amended, in an amount outstanding at any one time not to exceed \$ 21,260,470
to aid the Local Public Agency in its undertaking and carrying out of a certain
urban renewal project (herein called the "Project") designated Project
No. Mass. R-35 and which is more fully identified in the Loan ~~and~~
~~Grant~~ Contract; and

WHEREAS, pursuant to advertisement for the receipt of proposals for the pur-
chase of Preliminary Loan Notes (First Series B), herein sometimes called
"Preliminary Loan Notes", of the Local Public Agency aggregating \$ 19,565,000,
which appeared in a Notice of Sale published in the issue of the
in the City of, ~~and in~~
~~the~~ November 14, 1961 issue of The Daily Bond Buyer in the City of New York,
proposals for the purchase of said notes in the form approved by the Local Public
Agency were received, opened, and canvassed at the time and place provided by said
advertisement, to wit: At Room 350, 73 Tremont Street
in the City of Boston, Massachusetts, at
One o'clock, PM, E.S.T., November 28, 1961,
which proposals are as follows:

| <u>Name of Bidder</u> | <u>Interest Rate</u> | <u>Principal Amount</u> | <u>Premium</u> |
|-----------------------|--------------------------|-----------------------------|----------------|
|-----------------------|--------------------------|-----------------------------|----------------|

\$

See Attached Exhibit I

and

WHEREAS, the interest cost at which the Local Public Agency can sell the Preliminary Loan Notes is lower than the interest rate which the Government is required to charge the Local Public Agency under the terms of the Loan and Grant Contract, and the Government is desirous of cooperating with the Local Public Agency in its endeavor to sell said Preliminary Loan Notes in order to reduce carrying charges and other costs of the Project.

BE IT RESOLVED BY Boston Redevelopment Authority

AS FOLLOWS:

Section 1. The aforesaid publication of the Notice of Sale and the form and contents thereof as so published, are hereby, in all respects, approved, ratified and confirmed.

Section 2. In order to provide funds to defray expenses incurred or to be incurred in the Local Public Agency's undertaking and carrying out of the Project, or to retire, refund, renew or extend its outstanding notes issued in connection therewith, the Local Public Agency hereby determines to borrow the sum of Nineteen Million Five Sixty Five Thousand Dollars (\$19,565,000) and issue its negotiable Preliminary Loan Notes therefor in aggregate principal amount equal to said sum.

Section 3. The Local Public Agency hereby ratifies and approves the form of the proposals hereinafter in this Section 3 enumerated, for the purchase of the designated principal amount of the Preliminary Loan Notes, which proposals the

Local Public Agency hereby determines will provide the lowers interest cost and ~~is~~^{are} therefore hereby accepted, and said Preliminary Loan Notes are hereby awarded to said purchaser, as follows:

| <u>Principal Amount</u> | <u>Interest Rate</u> | <u>Purchaser</u> |
|-----------------------------|--------------------------|---|
| \$2,000,000 | 1.57 | Morgan Guaranty Trust Co. |
| 2,000,000 | 1.58 | " |
| 1,000,000 | 1.58 | " |
| 1,000,000 | 1.58 | " |
| 3,000,000 | 1.59 | " |
| 1,000,000 | 1.59 | " |
| 1,000,000 | 1.59 | " |
| 1,000,000 | 1.61 | National Shawmut Bank of Boston |
| 5,000,000 | 1.62 | Chemical Bank N.Y. Trust Co. as group mgr. |
| 2,565,000 | 1.63 | " |

Section 4. Each such note shall be dated the 27th day of December, 1961; shall be designated "Preliminary Loan Notes (First Series B)"; shall be payable, as to both principal and interest, to bearer, on the 29th day of June, 1962; and, pursuant to the proposal for the purchase of said notes, hereinabove accepted, shall bear the rate of interest per annum, payable at maturity, shall bear the numbers, be in the denominations, and be payable as to both principal and interest at the bank or trust company as follows:

| <u>Purchaser</u> | <u>Numbers (Inclusive)</u> | <u>Denominations</u> | <u>Interest Rate</u> | <u>Payable At</u> |
|------------------|--------------------------------|----------------------|--------------------------|-------------------|
|------------------|--------------------------------|----------------------|--------------------------|-------------------|

See Attached Exhibit 2

None of the Preliminary Loan Notes shall be valid until after the bank or trust company at which it is payable shall have signed the agreement, appearing on each such note, to act as paying agent thereof. Each of the Preliminary Loan Notes shall be signed in the name of the Local Public Agency by the Chairman of the Local Public Agency and shall have the corporate seal of the Local Public Agency impressed thereon and attested by the Secretary thereof, and said officers are hereby authorized and directed to cause said notes to be properly executed.

Section 5. Each of the Preliminary Loan Notes shall be issued in substantially the form of the note hereto attached and marked Exhibit "A".

Section 6. The Agreement entitled "Requisition Agreement No. 1" (herein called the "Requisition Agreement"), which has been executed by the officers of the Local Public Agency, and has been presented to and read before the meeting, and the execution thereof, are hereby fully ratified, confirmed, and approved. Said Requisition Agreement, when executed by the Government, is hereby declared to be and is hereby assigned by the Local Public Agency for the benefit of the holder or holders from time to time of the Preliminary Loan Notes, and the proceeds of the Project Temporary Loan Note executed pursuant to Section 7 hereof are hereby irrevocably pledged first, to the payment, at maturity, of the principal of and interest on the Preliminary Loan Notes issued pursuant to this Resolution.

Section 7. The Chairman and Secretary of the Local Public Agency are hereby authorized and directed to prepare and execute the Project Temporary Loan Note described in the Requisition Agreement (the issuance of which has heretofore been authorized by a Resolution Authorizing the Issuance of Certain Project Temporary Loan Notes in Connection with Project No. Mass. R-35 and Providing for the Security for the Payment Thereof, and for Other Purposes, duly adopted by the Local Public Agency on the 4th day of October, 1961), in the principal amount of Nineteen Million Nine Thirty-One Thousand Six Forty-Four Dollars (\$ 19,931,644). Said note shall be designated "Project Temporary Loan Note"; shall be numbered Number 2; shall be dated the 27th day of December, 1961; shall bear interest from the date of the acceptance of the Local Public Agency's delivery thereof and the payment therefor by the Government; shall bear a statement at the foot thereof in substantially the following form:

"Delivery of this note was accepted and payment therefor made on the _____ day of _____, 19____.

UNITED STATES OF AMERICA
Housing and Home Finance Administrator

By _____

(Title)

[GUIDE FORM]

H-3081
(10-61)

PRELIMINARY LOAN NOTE

(First SERIES, B)

Project No. Mass. R-35

No. as applicable

Boston Redevelopment Authority

(herein called the "Local Public Agency"), a body politic and corporate, for value received, hereby promises to pay to the bearer, but solely from the funds provided by the United States of America pursuant to the Requisition Agreement hereinafter described, the principal sum of this Note, with interest thereon from the date of issue to the maturity date, at the interest rate per annum, and at the office of the Paying Agent, all as specified herein. Both the principal of and interest on this Note are payable in any coin or currency of the United States of America which on the date of payment thereof is legal tender for the payment of public and private debts.

The date of issue, maturity date, principal sum, authorized issue, interest rate per annum, the paying agent of and with respect to this Note, and the description of said Requisition Agreement and citations of authority for and pertaining to this Note are as follows:

Date of Issue: December 27, 1961

Maturity Date: June 29, 1962

Principal Sum: as applicable

Interest Rate Per Annum: as applicable

Paying Agent: Morgan Guaranty Trust Co.

Requisition Agreement No. 1 dated December 27, 1961 Authorized Issue: \$19,565,000

State and Statute: Commonwealth of Massachusetts, Chapter 121 of the General Laws and all laws supplementary thereto or amendatory thereof.

Resolution[s] Adopted: December 6, 1961

This Note is issued pursuant to the constitution or organic law of said State and said Statute, as amended and supplemented, to aid in financing an urban renewal or redevelopment project of the character authorized thereunder and described in said Resolution[s]. Said project is being assisted pursuant to Title I of the Housing Act of 1949, as amended (42 U.S.C. 1441 and 1450-1464), under a loan contract between the Local Public Agency and the United States of America.

Pursuant to said loan contract, and in furtherance of the financing of the project, the Local Public Agency and the United States have entered into the above-identified Requisition Agreement under which the latter has agreed, without limiting in any manner the unqualified Payment Agreement of the United States endorsed on the reverse of this Note, to make a specific loan payment to the Local Public Agency on or prior to said Maturity Date in an amount sufficient to pay the principal of and interest to maturity on this Note and said Authorized Issue of which this Note is one, and to cause to be deposited with the Paying Agent, for the benefit of the holder of this Note, an amount sufficient to pay such principal and interest to maturity. Under the terms of said Resolution[s] the proceeds of said loan are irrevocably pledged first to such payments; and under the terms of said Requisition Agreement, the full faith and credit of the United States of America is pledged to the payment of the principal of and interest on this Note as evidenced by said Payment Agreement.

This Note shall not constitute a debt or indebtedness of the State or of any town, city, county, municipality, or political entity or subdivision therein or thereof, within the meaning of any constitutional, statutory, local law, or charter provision, and neither the State nor any such town, city, county, municipality, or political entity or subdivision, other than the Local Public Agency, shall be liable hereon, and, in no event, shall either this Note or the interest thereon be payable from or out of any funds or properties other than those of the Local Public Agency or those of the United States.

IT IS HEREBY CERTIFIED, RECITED, AND DECLARED that all conditions, acts, and things required to exist, happen, and be performed precedent to and in the issuance of this Note do exist, have happened, and have been performed in due time, form, and manner as required by law: Provided, That this Note shall not be valid until the Paying Agent shall have executed the agreement, appearing below, to act as such Paying Agent.

IN WITNESS WHEREOF, the Local Public Agency has caused this Note to be signed in its name and its seal to be impressed hereon and attested, by its proper officers thereunto duly authorized, and this Note to be dated as of the Date of Issue above specified.

By

Chairman

ATTEST:

AGREEMENT OF PAYING AGENT

We hereby agree to act as Paying Agent of this Note as above indicated.

Secretary

By

PAYMENT AGREEMENT

Pursuant to section 102(c) of the Housing Act of 1949, as amended (42 U.S.C. 1452(c)), the United States hereby unconditionally agrees that on the Maturity Date of the within Preliminary Loan Note it will pay or cause to be paid to the bearer thereof the principal of and interest thereon, upon the presentation and surrender of such Note to the Paying Agent designated therein, and the full faith and credit of the United States is pledged to such payment. Under section 102(c) of the Act, this Agreement shall be construed separate and apart from the loan contract referred to in the within Note and shall be incontestable in the hands of a bearer.

IN WITNESS WHEREOF, this Agreement has been executed on behalf of the United States by the duly authorized facsimile signature of the Housing and Home Finance Administrator, as of the Date of Issue of the within Note.

Instructions to the Printer:

1. The underscored words appearing in two places in the form of Payment Agreement appearing above should be printed in italics. A blank space of approximately two inches in depth should appear at the end of the text of the Payment Agreement to permit execution on behalf of the United States.
2. The proposed notes should be prepared on good but not necessarily the best paper of the type generally available from stock to printers and stationery houses who prepare or furnish forms for the preparation of certificates of stock, or bonds, notes, warrants, etc., and as specified by or upon behalf of the Local Public Agency.
3. Only _____ proposed notes should be prepared for execution, and they should be numbered consecutively from 1 upward.
4. The interest rate specified in the second paragraph of the text of the notes should be expressed in both words and figures; for example, One and Fifty-Two One-Hundredths Per Centum (1.52%).
5. The denomination of the respective notes should be expressed in figures in the heading and in words following the term "Principal Amount" in the second paragraph.
6. The denominations, names of the Paying Agent(s), and the interest rate(s) pertaining to the respective notes, all in relation to the note numbers, are as follows:

| <u>Numbers (Inclusive)</u> | <u>Denominations</u> | <u>Interest Rate(s)</u> | <u>Paying Agent(s)</u> |
|----------------------------|----------------------|-----------------------------|------------------------|
|----------------------------|----------------------|-----------------------------|------------------------|

7. Remarks:

[GUIDE FORM]

H-3081
(10-61)

PRELIMINARY LOAN NOTE

First

B

(SERIES,)

Mass. 1-35

as applicable
No Boston Redevelopment Authority Project No.

(herein called the "Local Public Agency"), a body politic and corporate, for value received, hereby promises to pay to the bearer, but solely from the funds provided by the United States of America pursuant to the Requisition Agreement hereinafter described, the principal sum of this Note, with interest thereon from the date of issue to the maturity date, at the interest rate per annum, and at the office of the Paying Agent, all as specified herein. Both the principal of and interest on this Note are payable in any coin or currency of the United States of America which on the date of payment thereof is legal tender for the payment of public and private debts.

The date of issue, maturity date, principal sum, authorized issue, interest rate per annum, the paying agent of and with respect to this Note, and the description of said Requisition Agreement and citations of authority for and pertaining to this Note are as follows:

December 27, 1961

June 27, 1962

Date of Issue:

as applicable

Maturity Date:

Principal Sum:

as applicable

Interest Rate Per Annum:

National Shawmut Bank of Boston

Paying Agent:

1

December 27, 1961

19,565,000

Requisition Agreement No.

dated

Authorized Issue: \$

Commonwealth of Massachusetts, Chapter 121 of the General

State and Statute:

Laws and all laws supplementary thereto or amendatory thereof.

December 6, 1961

Resolution[s] Adopted:

This Note is issued pursuant to the constitution or organic law of said State and said Statute, as amended and supplemented, to aid in financing an urban renewal or redevelopment project of the character authorized thereunder and described in said Resolution[s]. Said project is being assisted pursuant to Title I of the Housing Act of 1949, as amended (42 U.S.C. 1441 and 1450-1464), under a loan contract between the Local Public Agency and the United States of America.

Pursuant to said loan contract, and in furtherance of the financing of the project, the Local Public Agency and the United States have entered into the above-identified Requisition Agreement under which the latter has agreed, without limiting in any manner the unqualified Payment Agreement of the United States endorsed on the reverse of this Note, to make a specific loan payment to the Local Public Agency on or prior to said Maturity Date in an amount sufficient to pay the principal of and interest to maturity on this Note and said Authorized Issue of which this Note is one, and to cause to be deposited with the Paying Agent, for the benefit of the holder of this Note, an amount sufficient to pay such principal and interest to maturity. Under the terms of said Resolution[s] the proceeds of said loan are irrevocably pledged first to such payments; and under the terms of said Requisition Agreement, the full faith and credit of the United States of America is pledged to the payment of the principal of and interest on this Note as evidenced by said Payment Agreement.

This Note shall not constitute a debt or indebtedness of the State or of any town, city, county, municipality, or political entity or subdivision therein or thereof, within the meaning of any constitutional, statutory, local law, or charter provision, and neither the State nor any such town, city, county, municipality, or political entity or subdivision, other than the Local Public Agency, shall be liable hereon, and, in no event, shall either this Note or the interest thereon be payable from or out of any funds or properties other than those of the Local Public Agency or those of the United States.

IT IS HEREBY CERTIFIED, RECITED, AND DECLARED that all conditions, acts, and things required to exist, happen, and be performed precedent to and in the issuance of this Note do exist, have happened, and have been performed in due time, form, and manner as required by law: Provided, That this Note shall not be valid until the Paying Agent shall have executed the agreement, appearing below, to act as such Paying Agent.

IN WITNESS WHEREOF, the Local Public Agency has caused this Note to be signed in its name and its seal to be impressed hereon and attested, by its proper officers thereunto duly authorized, and this Note to be dated as of the Date of Issue above specified.

Chairman

By _____

ATTEST:

Secretary

AGREEMENT OF PAYING AGENT

We hereby agree to act as Paying Agent of this Note as above indicated.

By _____

PAYMENT AGREEMENT

Pursuant to section 102(c) of the Housing Act of 1949, as amended (42 U.S.C. 1452(c)), the United States hereby unconditionally agrees that on the Maturity Date of the within Preliminary Loan Note it will pay or cause to be paid to the bearer thereof the principal of and interest thereon, upon the presentation and surrender of such Note to the Paying Agent designated therein, and the full faith and credit of the United States is pledged to such payment. Under section 102(c) of the Act, this Agreement shall be construed separate and apart from the loan contract referred to in the within Note and shall be incontestable in the hands of a bearer.

IN WITNESS WHEREOF, this Agreement has been executed on behalf of the United States by the duly authorized facsimile signature of the Housing and Home Finance Administrator, as of the Date of Issue of the within Note.

Instructions to the Printer:

1. The underscored words appearing in two places in the form of Payment Agreement appearing above should be printed in italics. A blank space of approximately two inches in depth should appear at the end of the text of the Payment Agreement to permit execution on behalf of the United States.
2. The proposed notes should be prepared on good but not necessarily the best paper of the type generally available from stock to printers and stationery houses who prepare or furnish forms for the preparation of certificates of stock, or bonds, notes, warrants, etc., and as specified by or upon behalf of the Local Public Agency.
3. Only _____ proposed notes should be prepared for execution, and they should be numbered consecutively from 1 upward.
4. The interest rate specified in the second paragraph of the text of the notes should be expressed in both words and figures; for example, One and Fifty-Two One-Hundredths Per Centum (1.52%).
5. The denomination of the respective notes should be expressed in figures in the heading and in words following the term "Principal Amount" in the second paragraph.
6. The denominations, names of the Paying Agent(s), and the interest rate(s) pertaining to the respective notes, all in relation to the note numbers, are as follows:

| <u>Numbers (Inclusive)</u> | <u>Denominations</u> | <u>Interest Rate(s)</u> | <u>Paying Agent(s)</u> |
|----------------------------|----------------------|-----------------------------|------------------------|
|----------------------------|----------------------|-----------------------------|------------------------|

7. Remarks:

[GUIDE FORM]

H-3081
(10-61)

PRELIMINARY LOAN NOTE

(First SERIES, B)

Project No. Mass. R-35

No. as applicable

Boston Redevelopment Authority

(herein called the "Local Public Agency"), a body politic and corporate, for value received, hereby promises to pay to the bearer, but solely from the funds provided by the United States of America pursuant to the Requisition Agreement hereinafter described, the principal sum of this Note, with interest thereon from the date of issue to the maturity date, at the interest rate per annum, and at the office of the Paying Agent, all as specified herein. Both the principal of and interest on this Note are payable in any coin or currency of the United States of America which on the date of payment thereof is legal tender for the payment of public and private debts.

The date of issue, maturity date, principal sum, authorized issue, interest rate per annum, the paying agent of and with respect to this Note, and the description of said Requisition Agreement and citations of authority for and pertaining to this Note are as follows:

Date of Issue: December 27, 1961

Maturity Date: June 29, 1962

Principal Sum: as applicable

Interest Rate Per Annum: as applicable

Paying Agent: Chemical Bank N. Y. Trust Co.

Requisition Agreement No. 1 dated December 27, 1961 Authorized Issue: \$19,565,000

State and Statute: Commonwealth of Massachusetts, Chapter 121 of the General Laws
and all laws supplementary thereto or amendatory thereof.

Resolution[s] Adopted: December 6, 1961

This Note is issued pursuant to the constitution or organic law of said State and said Statute, as amended and supplemented, to aid in financing an urban renewal or redevelopment project of the character authorized thereunder and described in said Resolution[s]. Said project is being assisted pursuant to Title I of the Housing Act of 1949, as amended (42 U.S.C. 1441 and 1450-1464), under a loan contract between the Local Public Agency and the United States of America.

Pursuant to said loan contract, and in furtherance of the financing of the project, the Local Public Agency and the United States have entered into the above-identified Requisition Agreement under which the latter has agreed, without limiting in any manner the unqualified Payment Agreement of the United States endorsed on the reverse of this Note, to make a specific loan payment to the Local Public Agency on or prior to said Maturity Date in an amount sufficient to pay the principal of and interest to maturity on this Note and said Authorized Issue of which this Note is one, and to cause to be deposited with the Paying Agent, for the benefit of the holder of this Note, an amount sufficient to pay such principal and interest to maturity. Under the terms of said Resolution[s] the proceeds of said loan are irrevocably pledged first to such payments; and under the terms of said Requisition Agreement, the full faith and credit of the United States of America is pledged to the payment of the principal of and interest on this Note as evidenced by said Payment Agreement.

This Note shall not constitute a debt or indebtedness of the State or of any town, city, county, municipality, or political entity or subdivision therein or thereof, within the meaning of any constitutional, statutory, local law, or charter provision, and neither the State nor any such town, city, county, municipality, or political entity or subdivision, other than the Local Public Agency, shall be liable hereon, and, in no event, shall either this Note or the interest thereon be payable from or out of any funds or properties other than those of the Local Public Agency or those of the United States.

IT IS HEREBY CERTIFIED, RECITED, AND DECLARED that all conditions, acts, and things required to exist, happen, and be performed precedent to and in the issuance of this Note do exist, have happened, and have been performed in due time, form, and manner as required by law: Provided, That this Note shall not be valid until the Paying Agent shall have executed the agreement, appearing below, to act as such Paying Agent.

IN WITNESS WHEREOF, the Local Public Agency has caused this Note to be signed in its name and its seal to be impressed hereon and attested, by its proper officers thereunto duly authorized, and this Note to be dated as of the Date of Issue above specified.

By

Chairman

ATTEST:

AGREEMENT OF PAYING AGENT

We hereby agree to act as Paying Agent
of this Note as above indicated.

Secretary

By

PAYMENT AGREEMENT

Pursuant to section 102(c) of the Housing Act of 1949, as amended (42 U.S.C. 1452(c)), the United States hereby unconditionally agrees that on the Maturity Date of the within Preliminary Loan Note it will pay or cause to be paid to the bearer thereof the principal of and interest thereon, upon the presentation and surrender of such Note to the Paying Agent designated therein, and the full faith and credit of the United States is pledged to such payment. Under section 102(c) of the Act, this Agreement shall be construed separate and apart from the loan contract referred to in the within Note and shall be incontestable in the hands of a bearer.

IN WITNESS WHEREOF, this Agreement has been executed on behalf of the United States by the duly authorized facsimile signature of the Housing and Home Finance Administrator, as of the Date of Issue of the within Note.

Instructions to the Printer:

1. The underscored words appearing in two places in the form of Payment Agreement appearing above should be printed in italics. A blank space of approximately two inches in depth should appear at the end of the text of the Payment Agreement to permit execution on behalf of the United States.
2. The proposed notes should be prepared on good but not necessarily the best paper of the type generally available from stock to printers and stationery houses who prepare or furnish forms for the preparation of certificates of stock, or bonds, notes, warrants, etc., and as specified by or upon behalf of the Local Public Agency.
3. Only _____ proposed notes should be prepared for execution, and they should be numbered consecutively from 1 upward.
4. The interest rate specified in the second paragraph of the text of the notes should be expressed in both words and figures; for example, One and Fifty-Two One-Hundredths Per Centum (1.52%).
5. The denomination of the respective notes should be expressed in figures in the heading and in words following the term "Principal Amount" in the second paragraph.
6. The denominations, names of the Paying Agent(s), and the interest rate(s) pertaining to the respective notes, all in relation to the note numbers, are as follows:

| <u>Numbers (Inclusive)</u> | <u>Denominations</u> | <u>Interest Rate(s)</u> | <u>Paying Agent(s)</u> |
|----------------------------|----------------------|-------------------------|------------------------|
|----------------------------|----------------------|-------------------------|------------------------|

7. Remarks:

EXHIBIT 1

| <u>Name of Bidder</u> | <u>Interest Rate</u> | <u>Principal Amount</u> | <u>Premium</u> |
|---|--------------------------|-----------------------------|----------------|
| Morgan Guaranty Trust Co. | 1.57 | \$2,000,000 | \$65 |
| " | 1.58 | 2,000,000 | 65 |
| " | 1.58 | 1,000,000 | 35 |
| " | 1.58 | 1,000,000 | 35 |
| " | 1.59 | 3,000,000 | 110 |
| " | 1.59 | 1,000,000 | 30 |
| " | 1.59 | 1,000,000 | 30 |
| National Shawmut Bank of Boston | 1.61 | 1,000,000 | --- |
| Chemical Bank N. Y. Trust Co., as group mgr. | 1.62 | 5,000,000 | 22 |
| " | 1.63 | 5,000,000 | 44 |
| National Shawmut Bank of Boston | 1.63 | 1,000,000 | -- |
| Chemical Bank N. Y. Trust Co., as group mgr. | 1.64 | 5,000,000 | 66 |
| " | 1.65 | 4,565,000 | 79 |
| Morgan Guaranty Trust Co. | 1.65 | 1,565,000 | 65 |
| " | 1.65 | 1,565,000 | 65 |
| National Shawmut Bank of Boston | 1.65 | 1,000,000 | -- |
| Salomon Bros & Hutzler | 1.65 | 5,000,000 | 125 |
| " | 1.66 | 10,000,000 | 250 |
| " | 1.67 | 1,000,000 | 25 |
| " | 1.67 | 3,565,000 | 90 |
| Morgan Guaranty Trust Co. | 1.67 | 2,000,000 | 55 |
| " | 1.67 | 2,000,000 | 60 |
| First National City Bank of NY | 1.68 | 4,000,000 | 100 |
| " | 1.69 | 4,000,000 | 100 |
| Morgan Guaranty Trust Co. | 1.69 | 3,000,000 | 100 |
| First National City Bank of NY | 1.70 | 4,000,000 | 100 |
| " | 1.71 | 3,565,000 | 89 |

EXHIBIT 2

| <u>Purchasers</u> | <u>Numbers (inclusive)</u> | <u>Denominations</u> | <u>Interest Rate</u> | <u>Payable at</u> |
|------------------------------------|--------------------------------|----------------------|--------------------------|---|
| Morgan Guaranty Trust Co. | 1-15 | \$100,000 | 1.57 | Morgan Guaranty Trust Co. 140 Broadway New York, N. Y. |
| " | 16-21 | 50,000 | | |
| | 22-26 | 25,000 | | |
| | 27-31 | 10,000 | | |
| | 32-36 | 5,000 | | |
| " | 37-51 | 100,000 | 1.58 | " |
| | 52-57 | 50,000 | | |
| | 58-62 | 25,000 | | |
| | 63-67 | 10,000 | | |
| | 68-72 | 5,000 | | |
| " | 73-78 | 100,000 | 1.58 | " |
| | 79-82 | 50,000 | | |
| | 83-87 | 25,000 | | |
| | 88-92 | 10,000 | | |
| | 93-97 | 5,000 | | |
| " | 98-103 | 100,000 | 1.58 | " |
| | 104-107 | 50,000 | | |
| | 108-112 | 25,000 | | |
| | 113-117 | 10,000 | | |
| | 118-122 | 5,000 | | |
| " | 123-142 | 100,000 | 1.59 | " |
| | 143-154 | 50,000 | | |
| | 155-164 | 25,000 | | |
| | 165-174 | 10,000 | | |
| | 175-184 | 5,000 | | |
| " | 185-190 | 100,000 | 1.59 | " |
| | 191-194 | 50,000 | | |
| | 195-199 | 25,000 | | |
| | 200-204 | 10,000 | | |
| | 205-209 | 5,000 | | |
| " | 210-215 | 100,000 | 1.59 | " |
| | 216-219 | 50,000 | | |
| | 220-224 | 25,000 | | |
| | 225-229 | 10,000 | | |
| | 230-234 | 5,000 | | |
| National Shawmut Bank of Boston | 235 | 500,000 | 1.61 | National Shawmut Bank of Boston Boston 6, Mass. |
| | 236-239 | 100,000 | | |
| | 240-241 | 50,000 | | |

EXHIBIT 2 (Cont)

Chemical Bank
N. Y. Trust Co.

| | |
|---------|-----------|
| 242-270 | \$100,000 |
| 271-294 | 50,000 |
| 295-318 | 25,000 |
| 319-338 | 10,000 |
| 339-356 | 5,000 |
| 357-366 | 1,000 |

1.62

Chemical Bank
N. Y. Trust Co.
30 Broad Street
New York, N. Y.

"

| | |
|---------|-----------|
| 367-379 | \$100,000 |
| 380-393 | 50,000 |
| 394-408 | 25,000 |
| 409-420 | 10,000 |
| 421-432 | 5,000 |
| 433-442 | 1,000 |

1.63

"